

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE:
IN JU KIM and
MI RA KIM
Debtors : BANKRUPTCY NO. 19-12290(ELF)
: CHAPTER 13
:

**STIPULATION RESOLVING ALLY BANK'S
MOTION FOR RELIEF FROM THE AUTOMATIC STAY**

THIS MATTER having been brought before the Court on a Notice of Motion for Relief From the Automatic Stay Pursuant to 11 U.S.C. §362(d) by Lavin, Cedrone, Graver, Boyd & DiSipio, attorneys for Ally Bank and Brad J. Sadek, Esquire attorney for In Ju Kim and Mi Ra Kim (collectively, the "Debtors"), having consented to the entry of the within Order, and for good cause shown;

AND NOW COMES Ally Bank, by and through their counsel, and state as follows:

- (a) In Ju Kim (the "Debtor") financed the purchase of a 2016 Toyota RAV4, VIN: JTMBFREV7GJ084547 (the "Vehicle") pursuant to the terms of a Retail Installment Sale Contract dated July 11, 2016 (the "Contract") which has been assigned to Ally Bank
- (b) Pursuant to the Contract, Ally Bank maintains a perfected security interest in and to: (a) the Vehicle; (b) accessories, equipment and replacement parts installed in the Vehicle; and (c) service contracts on the Vehicle.
- (c) The Debtor desires to retain possession of the Vehicle and provide adequate protection for Ally Bank's interest in the Vehicle.

NOW THEREFORE, in consideration of the above, Ally Bank and the Debtor STIPULATE AND AGREE as follows:

1. The Debtor is currently \$10,110.08 in post-petition arrears for a total arrears of \$10,110.08 through and including the August 26, 2020 due payment. The Debtor acknowledges his account is in post-petition arrears in the amount of \$10,110.08.

2. The Debtor is paying \$10,110.08 of the post-petition arrears along with \$500.00 attorney fees through the Chapter 13 Plan for a total payment of \$10,610.08. Claimant shall file an amended Proof of Claim including the post-petition arrears as stated above. Debtor shall amend his plan to include this amount.

3. The Debtor shall resume making regular monthly contractual payments in the amount of \$631.88 each, commencing with the payment due on or before September 26, 2020. Pursuant to the Contract, a late charge may be assessed for any payment not received in full within ten (10) days after it is due.

4. The Debtor shall make the September 26, 2020 payment and all future payments on time. Said payment shall be forwarded to: Said payment shall be forwarded to: Ally Bank, Payment Processing Center, P.O. Box 78367, Phoenix, AZ 85062-8367.

5. All payments shall be made payable to Ally Bank, Payment Processing Center, P.O. Box 78367, Phoenix, AZ 85062-8367.

6. The Debtor hereby agrees to maintain insurance coverage in such types and amounts as are required by the Contract until such time as all amounts due Ally Bank under the Contract are paid in full.

7. If Debtor fails to comply with any of the stipulated terms herein, or if Debtor fails to make payments within fifteen (15) days of due date, Ally Bank shall be granted immediate relief from the automatic stay without further application to the court.

8. If for any reason Debtor(s)' case is closed, terminated, dismissed or converted, the parties hereto agree and acknowledge that the terms of this agreed/stipulated order will be null

and void and the parties are returned to the status quo with their respective rights under state law and the Contract.

9. This Stipulation may be executed by facsimile and such facsimile signatures shall be deemed as originals.

10. The signature pages of this Stipulation may be executed in counterpart and all such signature pages, when attached, shall become part of the original Stipulation.

CONSENTED TO BY:

DATED: 9/10/2020



BRAD J. SADEK, ESQUIRE
Attorney for the Debtors

CONSENTED TO BY:

DATED: 9/17/2020



REGINA COHEN, ESQUIRE
Attorneys for Ally Bank

CONSENTED TO BY:

DATED: 9/18/2020

/s/ Leroy W. Etheridge, Esq. for

WILLIAM C. MILLER
Chapter 13 Trustee

NO OBJECTION
*without prejudice to any
trustee rights and remedies

SO ORDERED:

ENTERED ON: _____

ERIC L. FRANK
United States Bankruptcy Judge

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